

Amendments to the Specification:

Please replace paragraph [0037] with the following amended paragraph:

[0037] At step 119 the payor's financial institution receives the draft and settles with the payor's payee's financial institution. The payor's financial institution also posts the draft against the payor's demand deposit account (debiting the payor's account). The payor's financial institution, at step 124, sends a periodic account statement to the payor reflecting the posted debit, as discussed above.

Please replace paragraph [0038] with the following amended paragraph:

[0038] At some point subsequent to the receipt of the draft, at step 129, the payee posts the payment to the payor's account with the payee. Typically, posting to a payor's account is done subsequent to the depositing of the check with the payee's financial institution. At this point payment to the payor payee on behalf of the payee payor is completed.